



First Union Rail Corporation
NC5811
Commercial Leasing Group
One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018
Tel 847 318-7575
847 318-7588

VIA UPS 2nd DAY AIR

November 21, 2002

RECORDATION NO. 22581-0 FILED

NOV 25 '02

9-06 AM

SURFACE TRANSPORTATION BOARD



Mr. Vernon E. Williams
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, DC 20423-0001
Attn: Recordation of Railroad Equipment

Re: Memorandum of Lease Agreement

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and one (1) copy of a Memorandum of Lease Agreement, dated June 18, 2002, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Commission under Recordation Number 22581.

The names and addresses of the parties to the enclosed document are:

Lessor:	First Union Rail Corporation	Lessee:	Cascade and Columbia River Railroad
	One O'Hare Center		5300 Broken Sound Blvd., N.W.
	6250 River Road, Suite 5000		2 nd Floor
	Rosemont, IL 60018		Boca Raton, FL 33487

A description of the railroad equipment covered by the enclosed document is eighty-three (83) 50' 6" plate C boxcars, with NOKL marks (See Exhibit A for numbers).

A short summary of the document to appear in the index follows: Memorandum of Lease

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions or concerns regarding the above-referenced matter, please feel free to contact me at (847) 384-5342. Thank you for your cooperation in this matter.

Very truly yours,

Amy Carone
Manager of Documentation

Enclosures

(CSCD032A/B/C/D)

RECORDATION NO. 22581-0 FILED

ASSGN. NO.: CSCD032

NOV 25 '02

9-06 AM

MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 18th day of June, 2002, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Cascade and Columbia River Railroad Co. ("Lessee"), a Delaware corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of June 15, 1997, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 31 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of April 10, 2002, and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

ATTEST:

By: K.A. Dombrowski

Name: K.A. Dombrowski

Title: DIRECTOR OF DOCUMENTATION

By: Richard F. Seymour

Name: RICHARD F. SEYMOUR

Vice President Sales & Marketing

Title: _____

Executed on this 18th day of June, 2002.

[CORPORATE SEAL]

STATE OF ILLINOIS

COUNTY OF COOK

I, SUSAN GROKULSKY, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 18th day of June, 2002.

Susan Grokulsky
Notary Public

My Commission Expires:

8-14-2004
(Notary Public)



LESSEE:

CASCADE AND COLUMBIA RIVER RAILROAD CO.

By: Sandra K. Franger

Name: Sandra K. Franger

Title: VP - Contracts

ATTEST:

By: David McCloud

Name: David McCloud

Title: Manager - Fleet

Executed on this 22nd day of March, 2002.

[CORPORATE SEAL]

STATE OF FLORIDA

COUNTY OF PAUM BEACH

I, Dorothy SINGER, a Notary Public of the County and State aforesaid, certify that Sandra K. Franger personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 22nd day of March, 2002.

Dorothy Singer
Notary Public

Commission Expires:

7-16-05
(Notary Public)



Dorothy Singer
Commission # DD 031124
Expires July 16, 2005
Bonded Thru
Atlantic Bonding Co., Inc.

EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Eighty-three (83)

DESCRIPTION OF CARS: 50' 6" 70-ton Plate C Rigid Underframe Boxcars with
10' sliding doors

CAR NUMBERS: See below:

NOKL 88220	NOKL 524509	NOKL 525238
NOKL 88223	NOKL 524510	NOKL 525239
NOKL 88227	NOKL 524536	NOKL 525240
NOKL 88242	NOKL 525210	NOKL 525241
NOKL 88247	NOKL 525211	NOKL 525242
NOKL 88259	NOKL 525212	NOKL 525243
NOKL 88278	NOKL 525213	NOKL 525244
NOKL 88279	NOKL 525214	NOKL 525245
NOKL 88283	NOKL 525215	NOKL 525246
NOKL 88291	NOKL 525216	NOKL 525247
NOKL 88295	NOKL 525217	NOKL 525248
NOKL 88300	NOKL 525218	NOKL 525249
NOKL 88304	NOKL 525219	NOKL 525250
NOKL 524111	NOKL 525220	NOKL 525251
NOKL 524176	NOKL 525221	NOKL 525258
NOKL 524177	NOKL 525222	NOKL 525260
NOKL 524178	NOKL 525223	NOKL 525261
NOKL 524179	NOKL 525224	NOKL 525262
NOKL 524180	NOKL 525225	NOKL 525263
NOKL 524181	NOKL 525226	NOKL 532010
NOKL 524182	NOKL 525227	NOKL 532014
NOKL 524183	NOKL 525228	
NOKL 524184	NOKL 525229	
NOKL 524185	NOKL 525230	
NOKL 524293	NOKL 525231	
NOKL 524335	NOKL 525232	
NOKL 524336	NOKL 525233	
NOKL 524505	NOKL 525234	
NOKL 524506	NOKL 525235	
NOKL 524507	NOKL 525236	
NOKL 524508	NOKL 525237	